



COUNTY OF ERIE

MARK C. POLONCARZ

COUNTY EXECUTIVE

March 13, 2018

The Honorable
Erie County Legislature
92 Franklin Street
Buffalo, NY 14202

Re: February 2018 Budget Monitoring Report

Dear Honorable Members:

The County Charter calls for a monthly Budget Monitoring Report (BMR). For January and February, the County does not go through the accrual process to produce monthly financial results. Thus, a "traditional" BMR for those months cannot be prepared. A traditional BMR will be released covering March year-to-date activity in late April.

We can report that sales tax receipts have been received in February and March for January 2018. January sales tax grew by 7.69 % in 2018 over the same period in 2017. That growth is very encouraging. We will gain a much better sense of the nature of early 2018 growth once the payments including the quarterly reconciliation adjustments are received in April.

We are always glad to answer any questions and appear at the Finance and Management Committee to discuss County financial items in greater detail.

Sincerely,

Robert W. Keating
Director of Budget and Management

cc: County Executive Mark C. Poloncarz
Erie County Fiscal Stability Authority